

Racial & Economic Correlates of Eviction and Foreclosure Rates in Philadelphia; preliminary observations

**Presentation to the Homeownership & Consumer Rights Unit;
Community Legal Services**

December 13, 2016

About Reinvestment Fund

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- Since 1985, Reinvestment Fund has made **\$1.8 billion** in cumulative investments and loans.
- We are supported by over **850 investors** that include individuals, foundations, religious institutions, financial institutions, civic organizations and government.
- Top AERIS rating of AAA+1 and AA S&P rating.

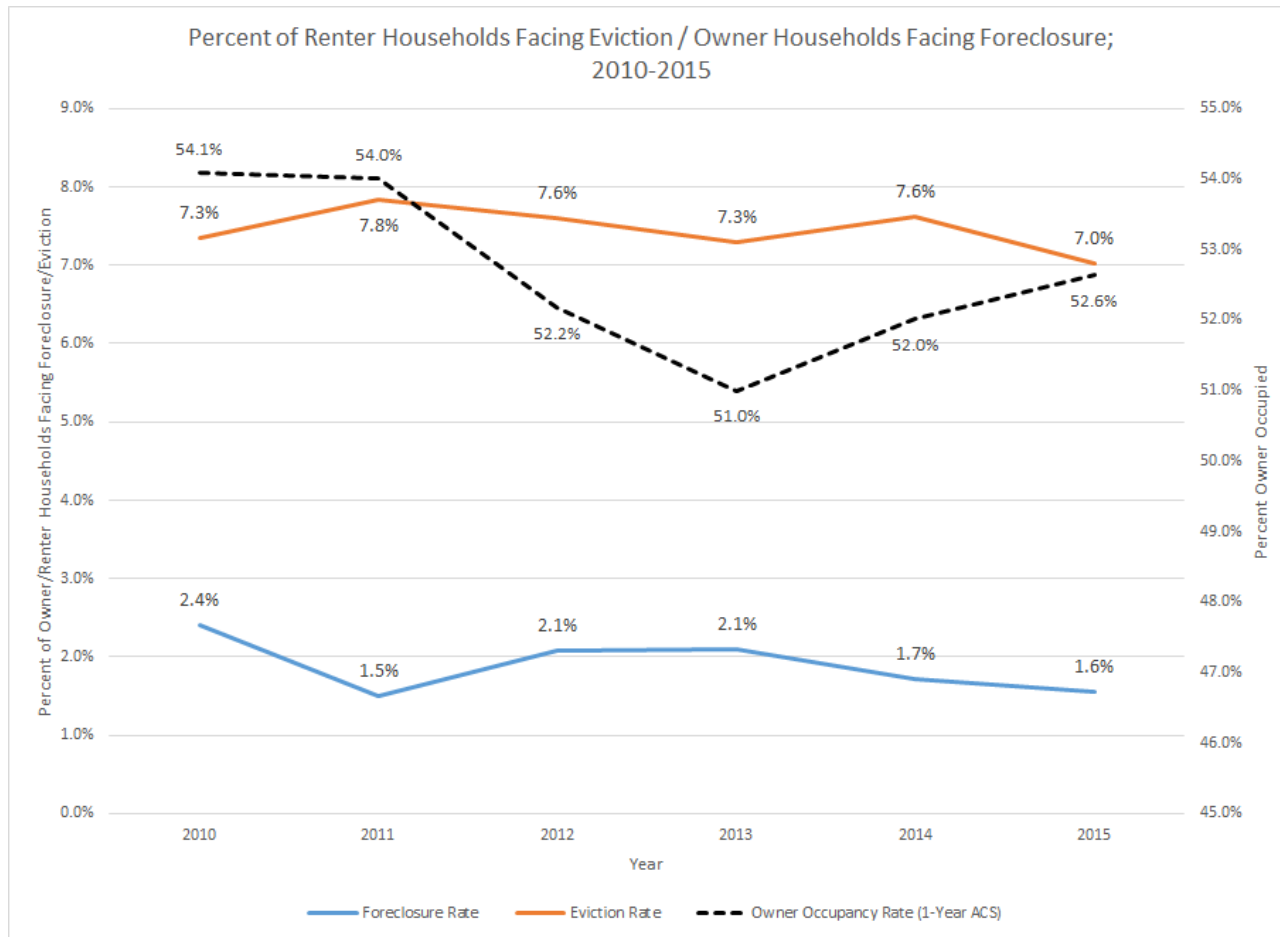
Business Lines



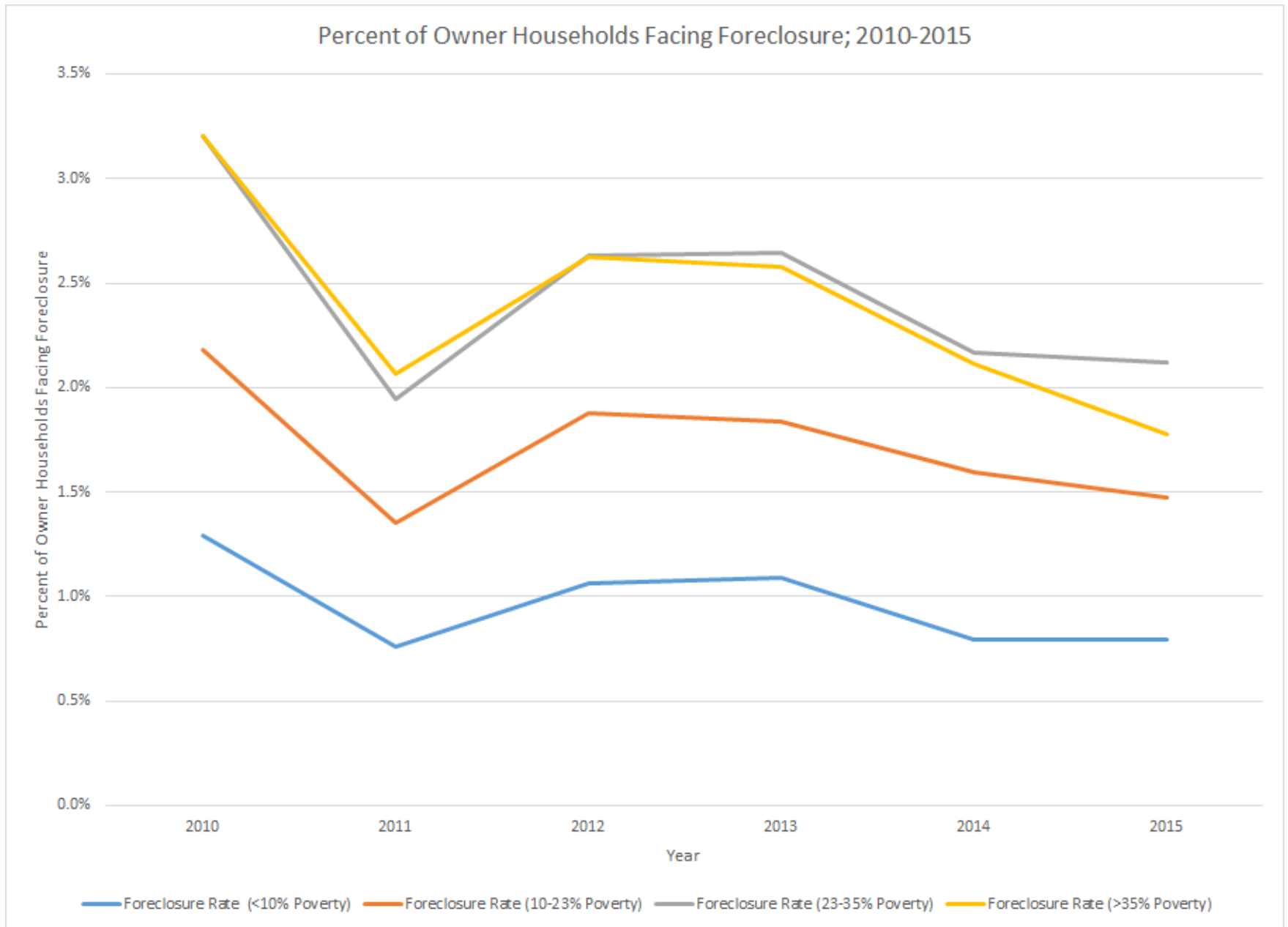
Problem: Involuntary displacement (i.e., foreclosures and evictions) uproots families, impacts job performance/stability, and causes significant financial harm. It can also cause financial damage to neighbors and exert a destabilizing influence on communities.

To what extent does this phenomenon relate to poverty, income, race and ethnicity in Philadelphia?

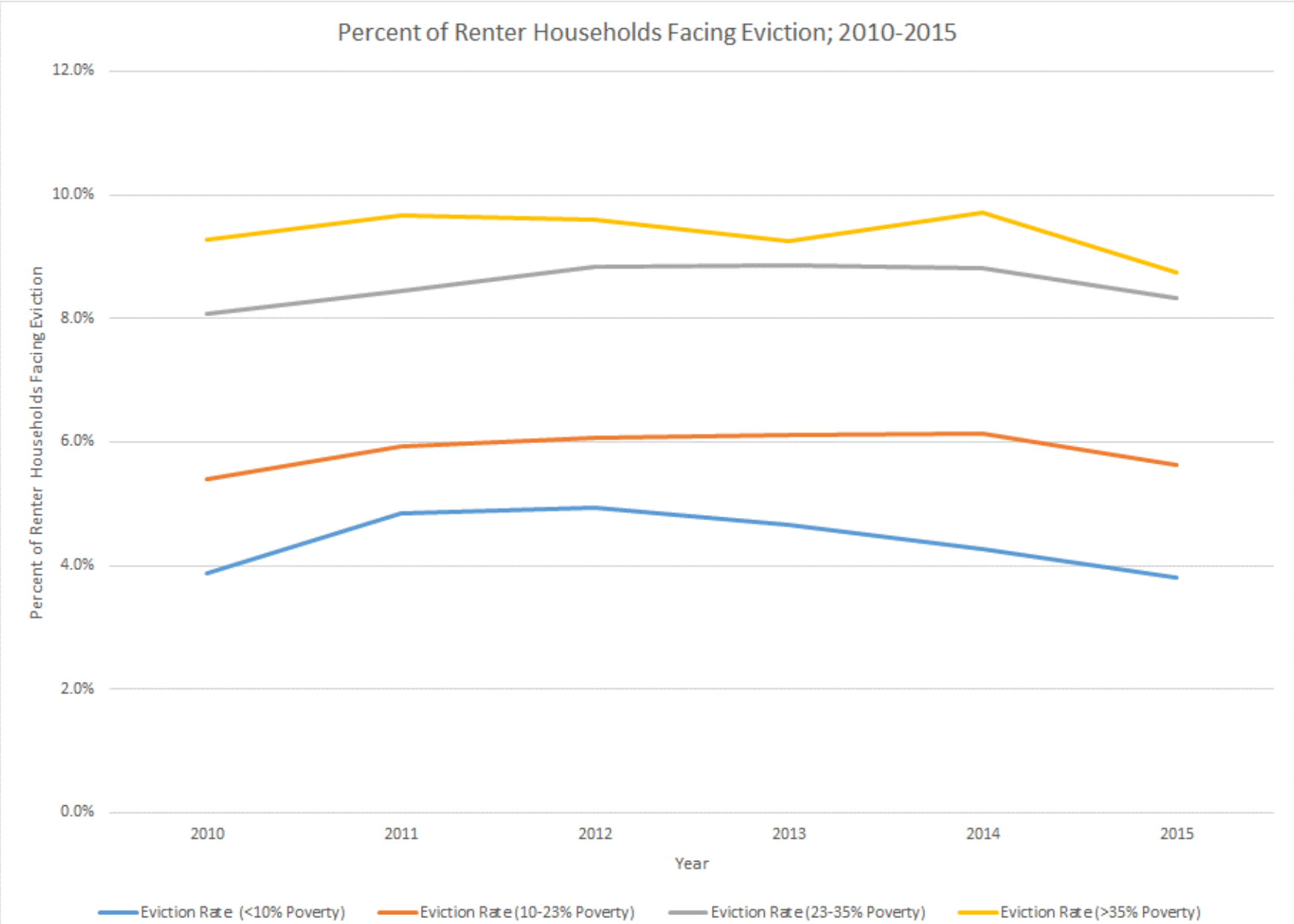
Foreclosure & Eviction Filings in Philadelphia; 2010-2015



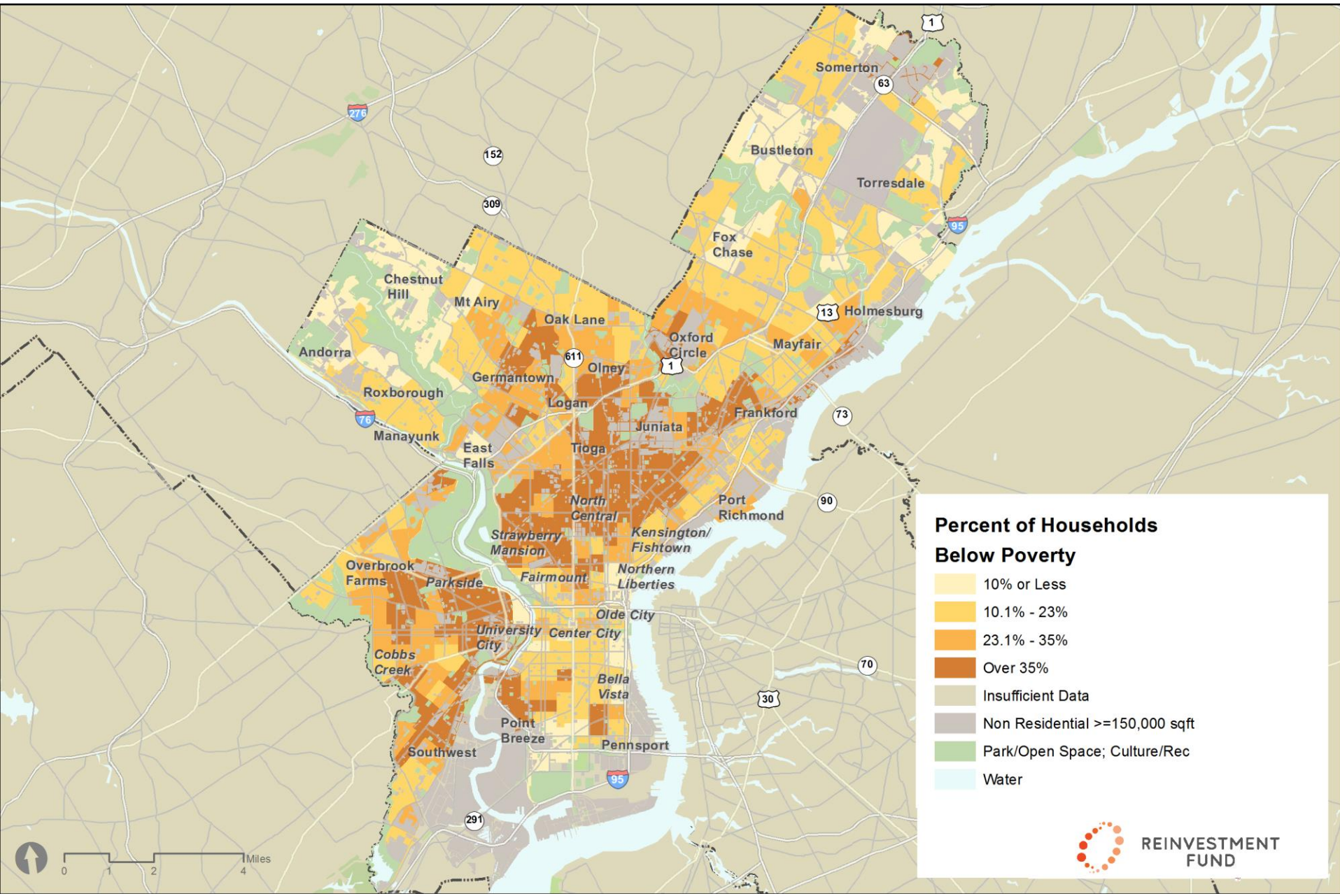
Estimated Foreclosure Rates by Poverty Status, 2010-2015



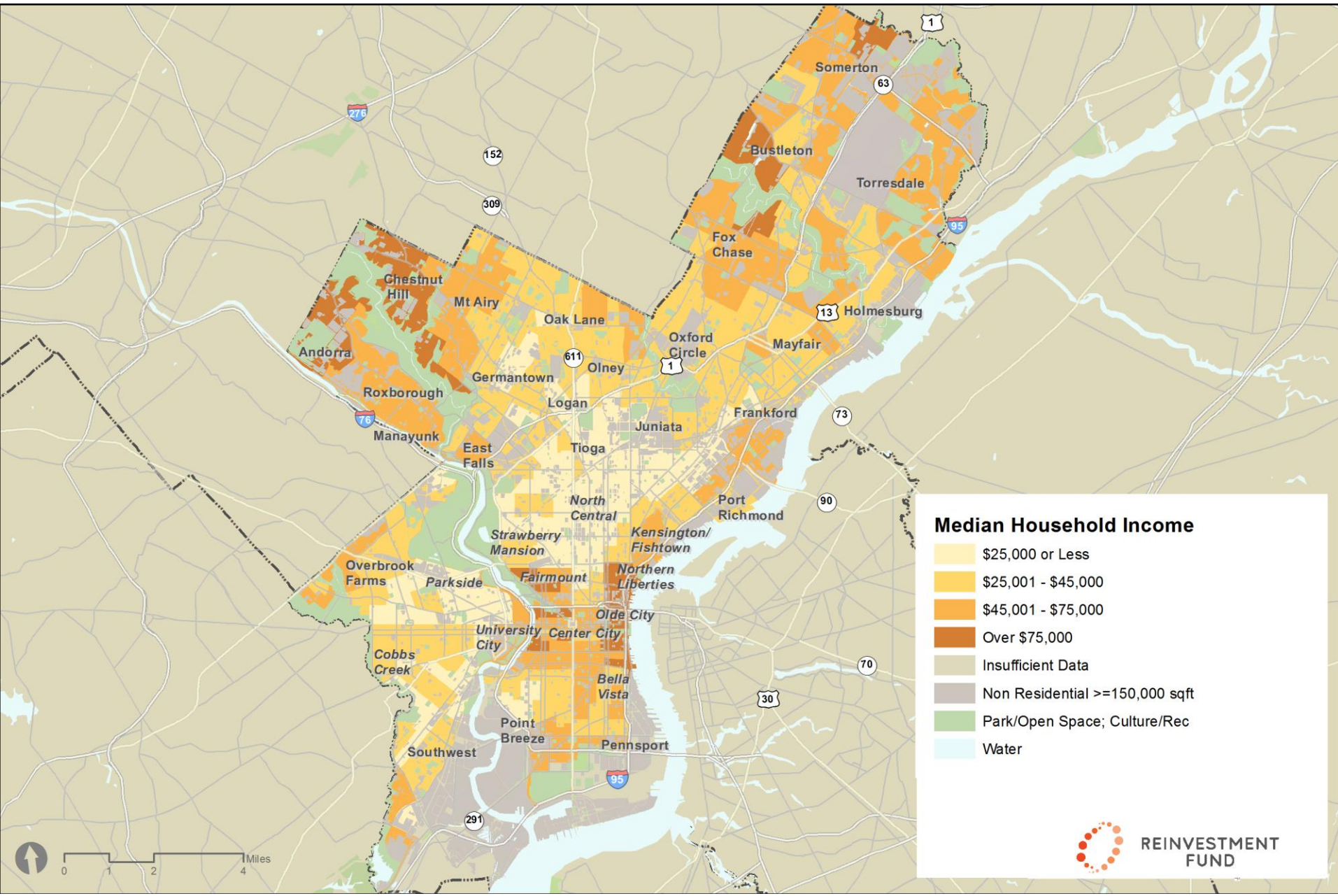
Estimated Eviction Rates by Poverty Status; 2010-2015



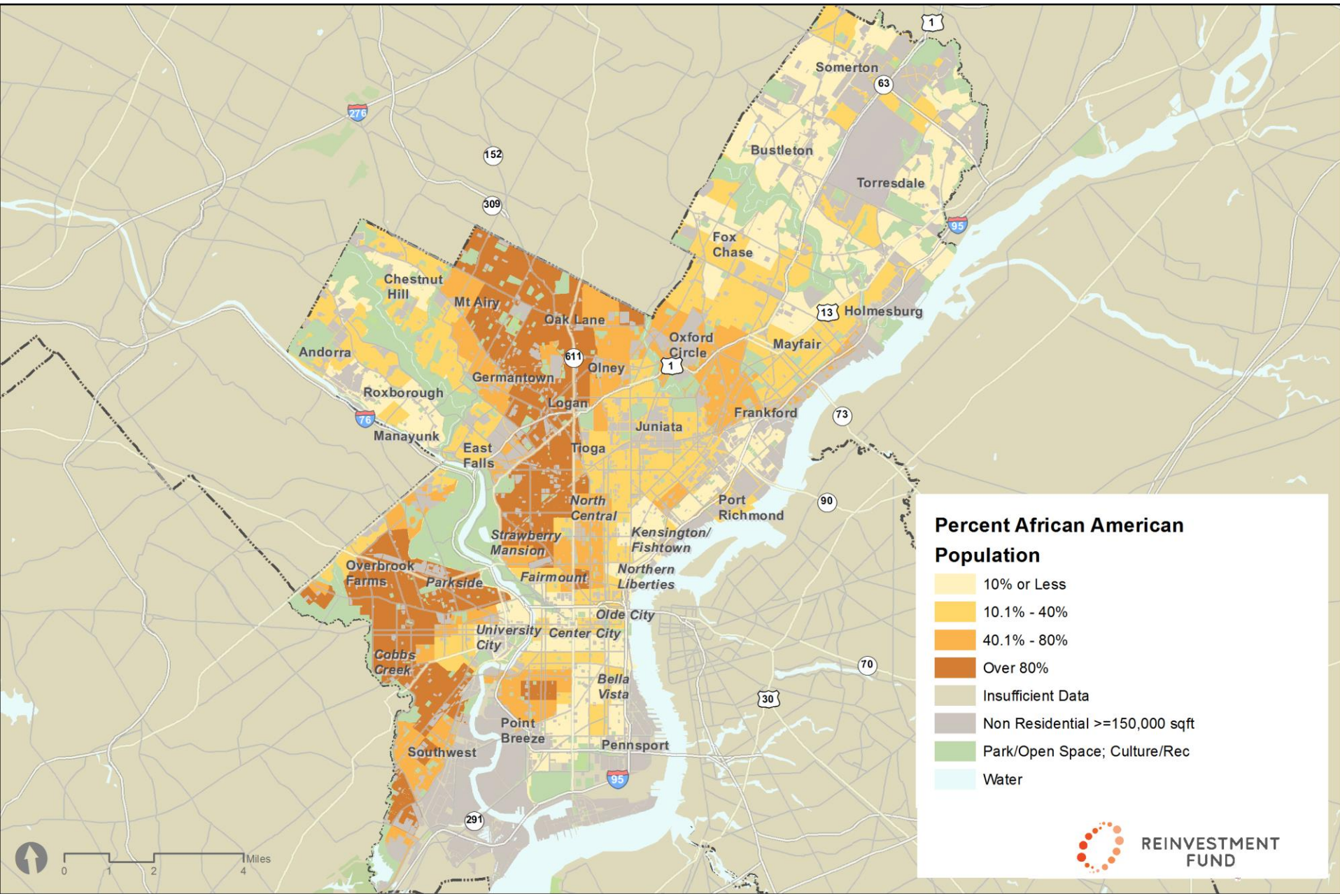
Percent of Philadelphia's Population in Poverty, 2010-2015



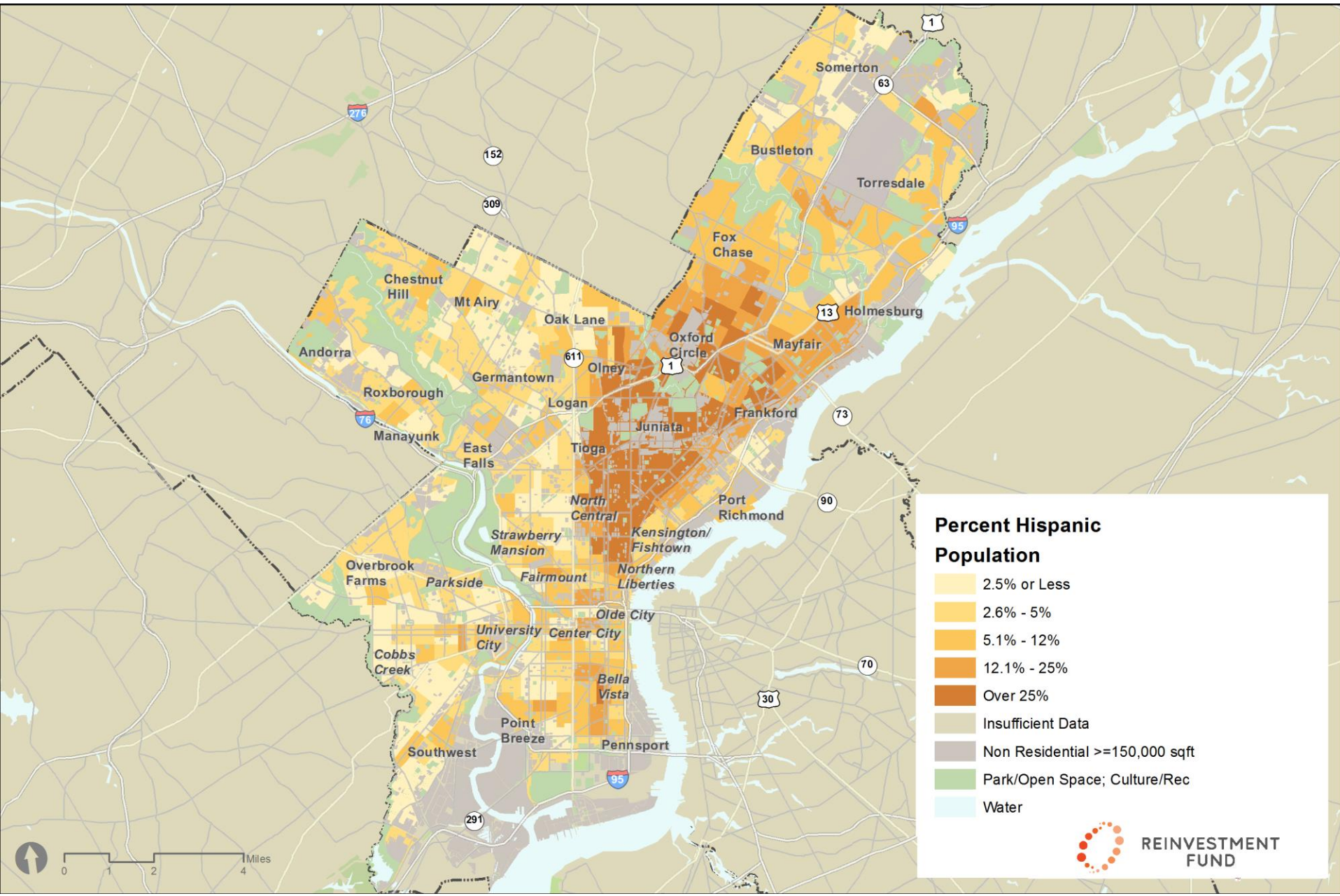
Median Household Income in Philadelphia, 2010-2015



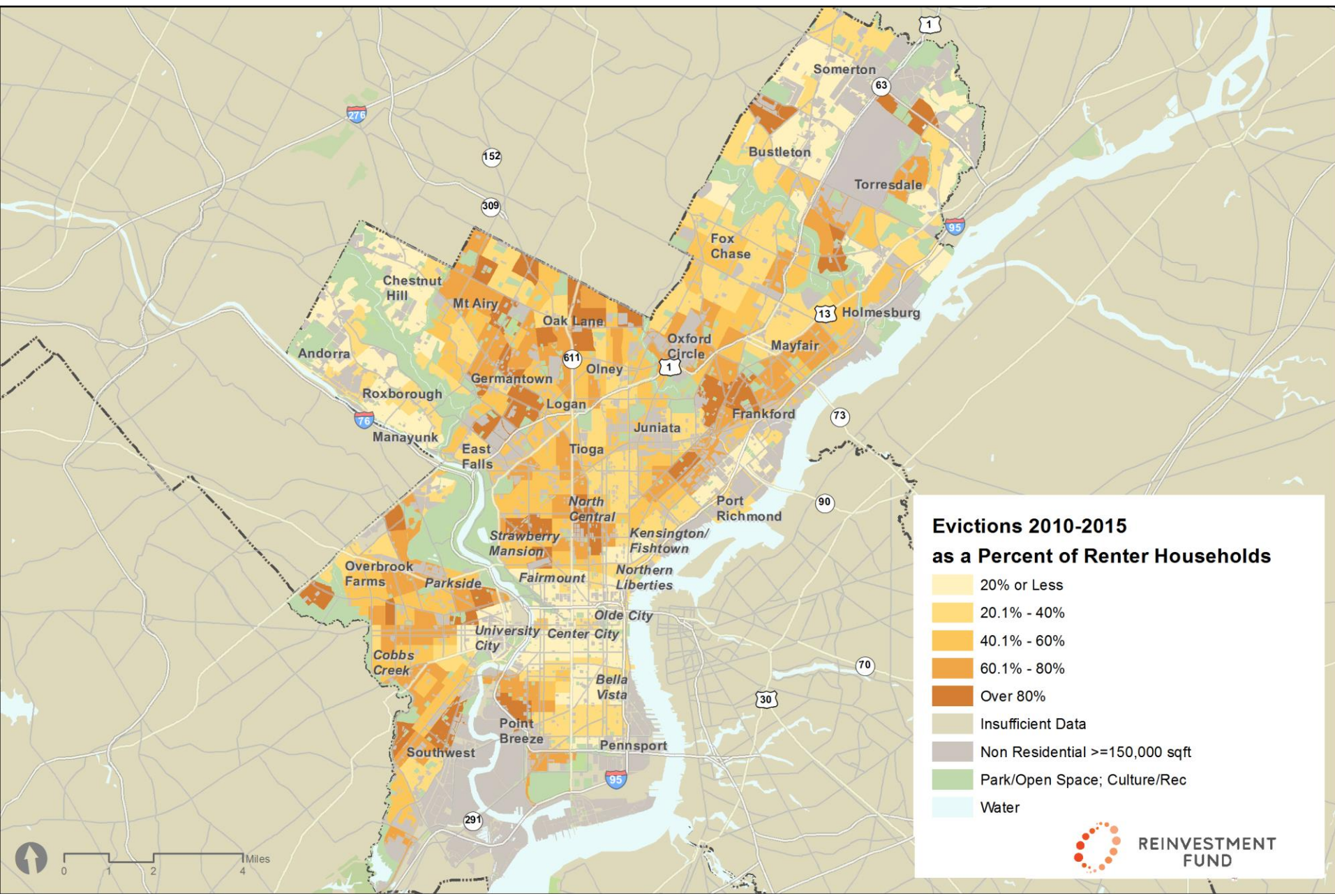
Percent African American in Philadelphia, 2010-2015



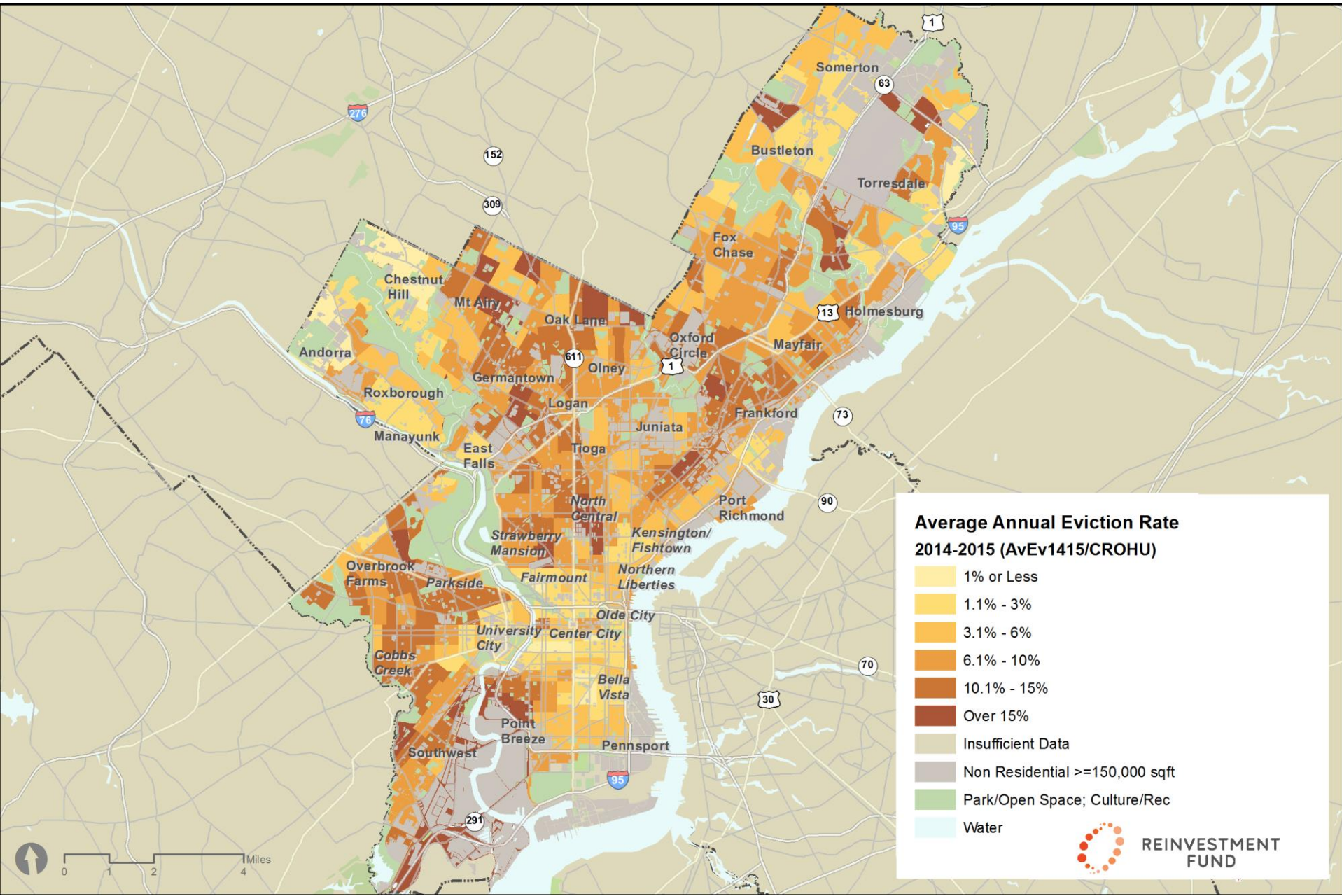
Percent Hispanic in Philadelphia, 2010-2015



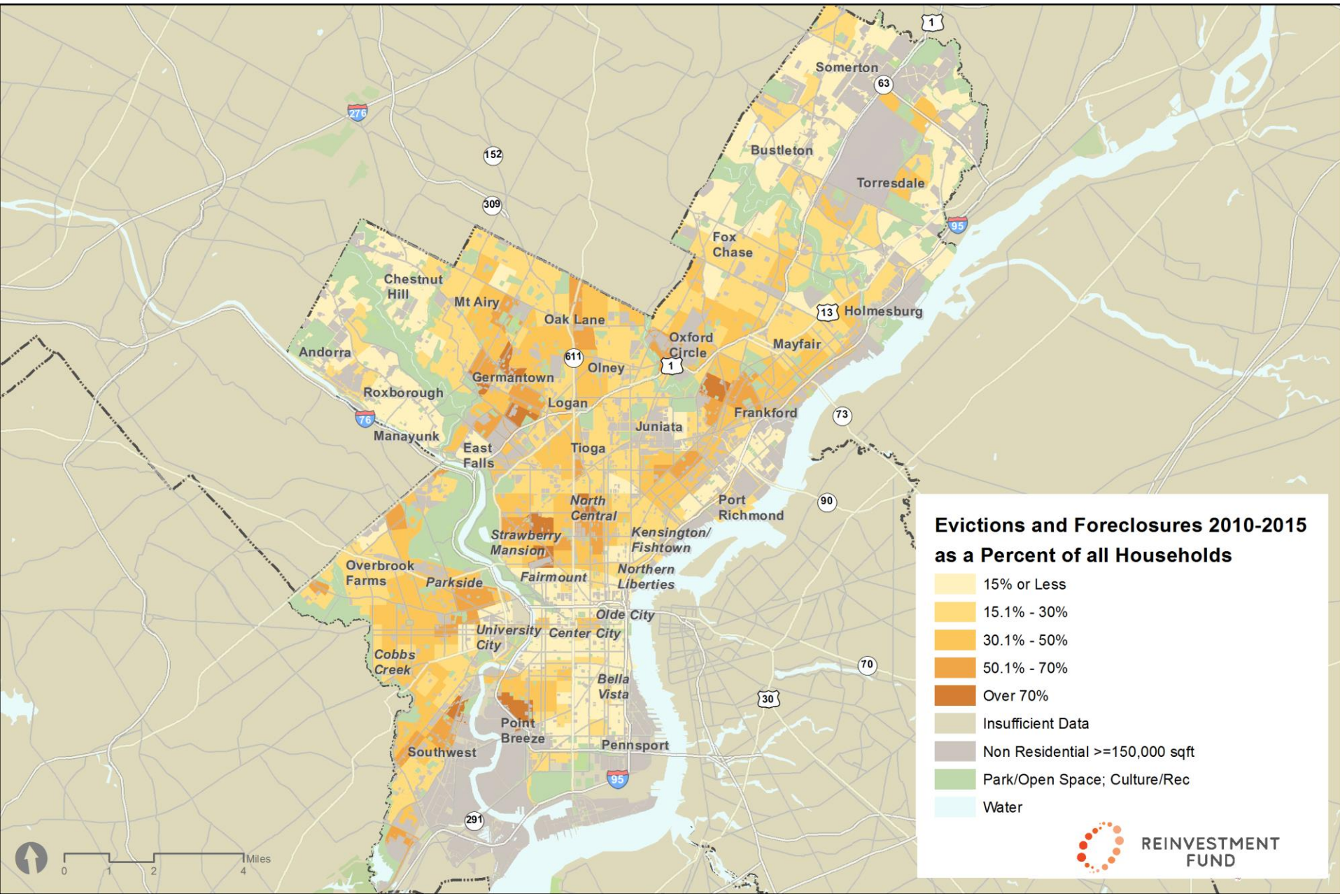
Percent of Renter Households Facing Eviction, 2010-2015



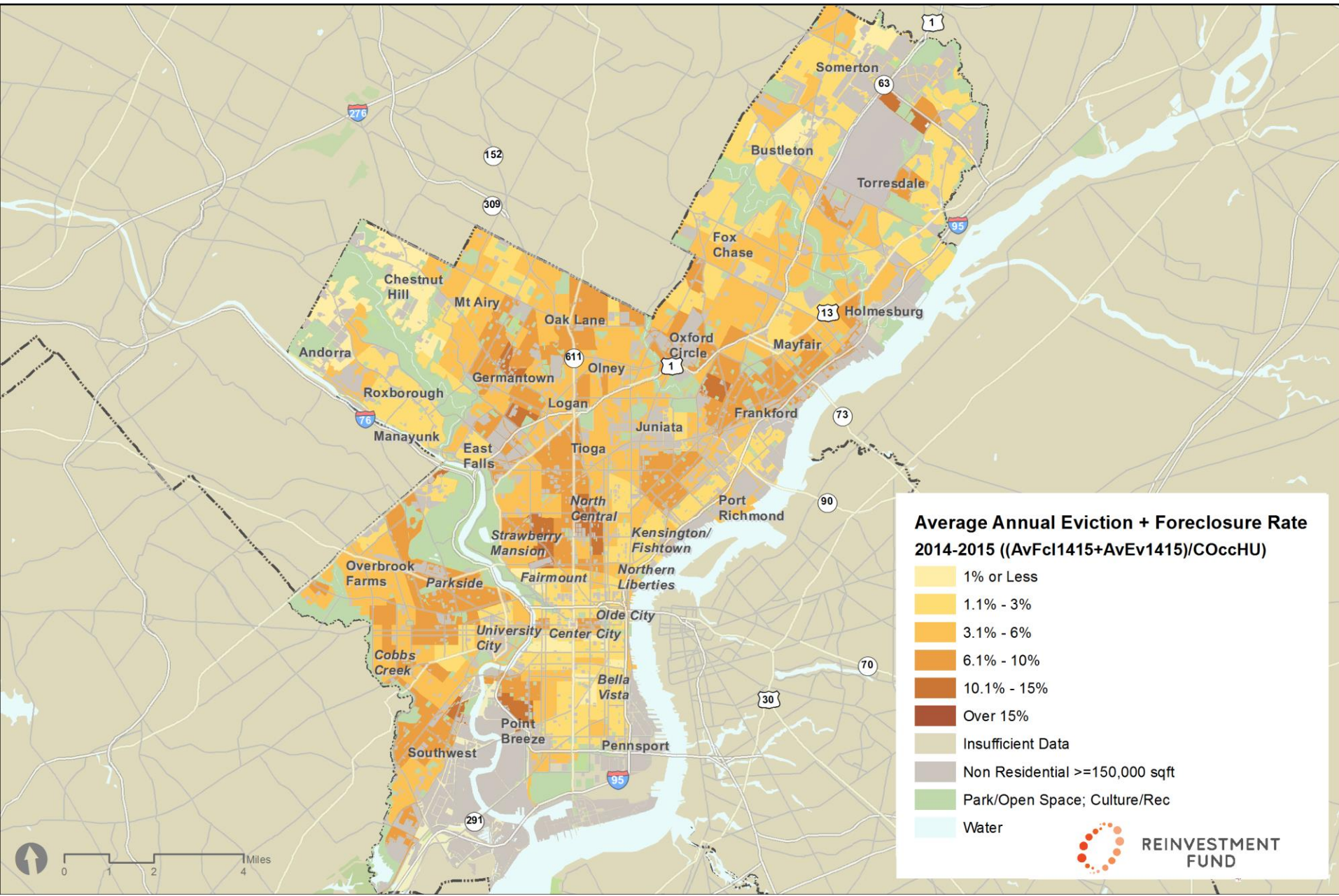
Estimated Annual Eviction Rate; 2014-2015



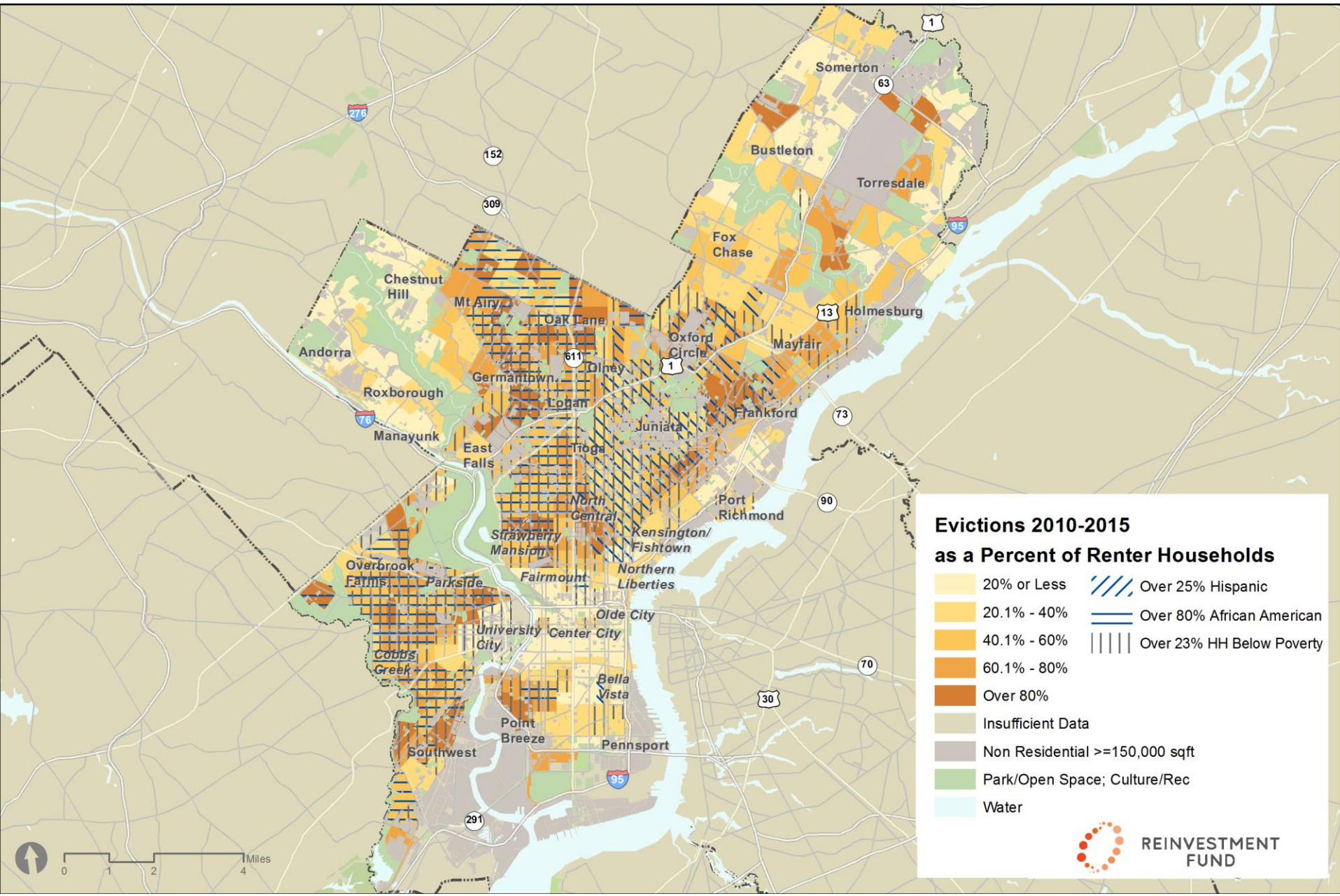
Percent of Households Facing Foreclosure or Eviction, 2010-2015



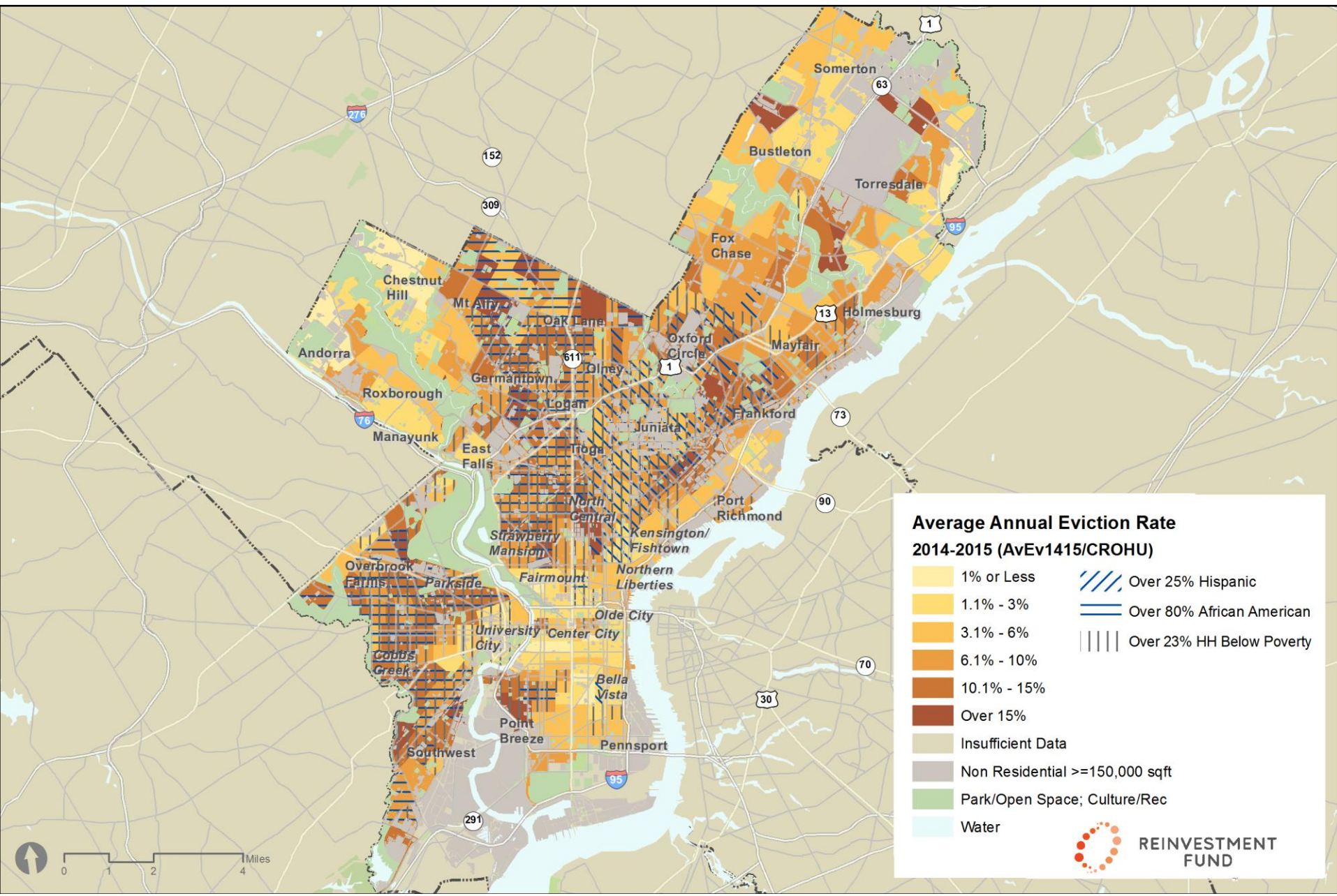
Estimated Annual Combined Eviction and Foreclosure Rates; 2014-2015



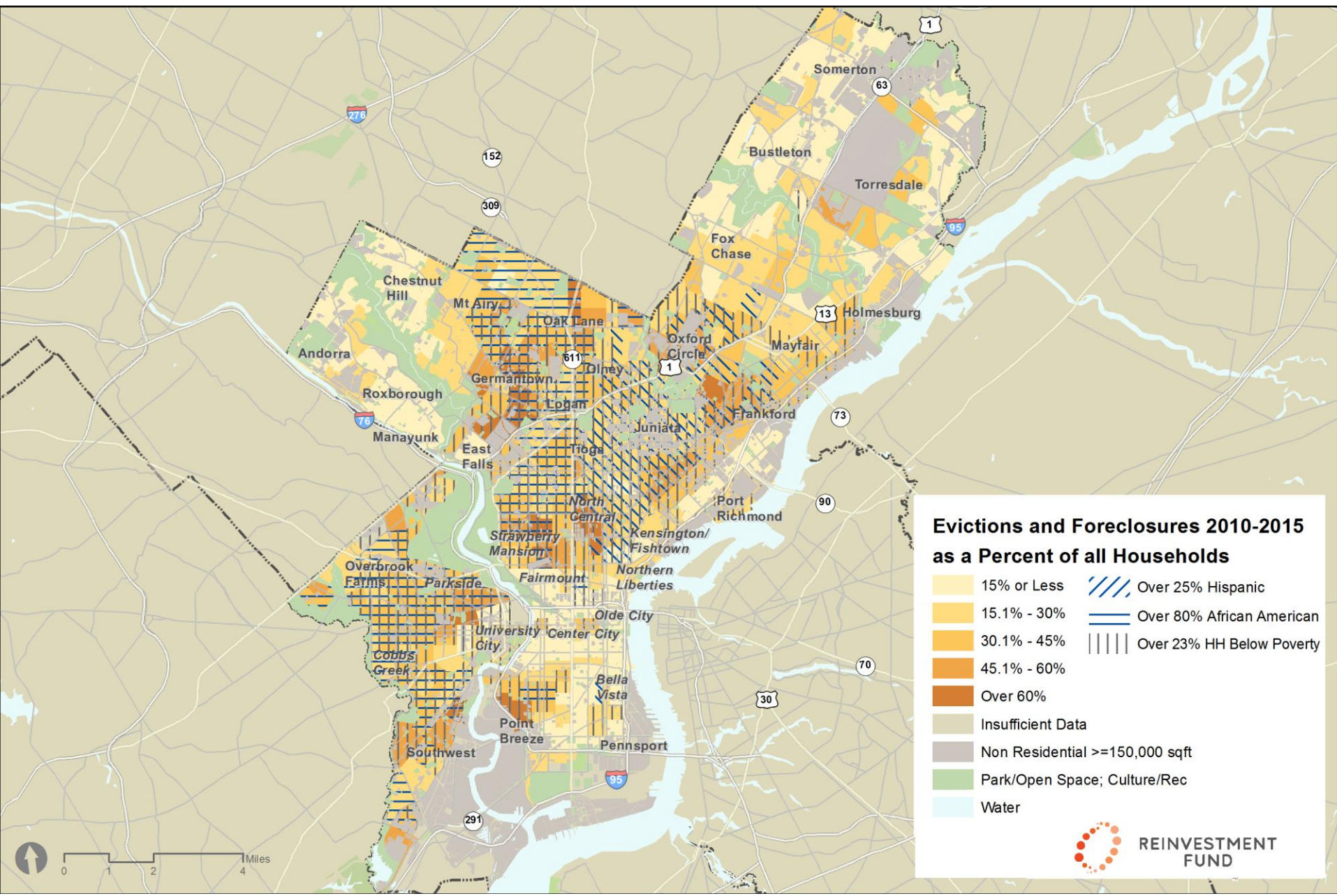
Percent of Renter Households Facing Eviction with Race, Ethnicity and Poverty; 2010-2015



Percent of Renter Households Facing Eviction with Race, Ethnicity and Poverty; 2014-2015 (annualized)



Percent of Households Facing Eviction or Foreclosure by Race, Ethnicity and Poverty; 2010-2015



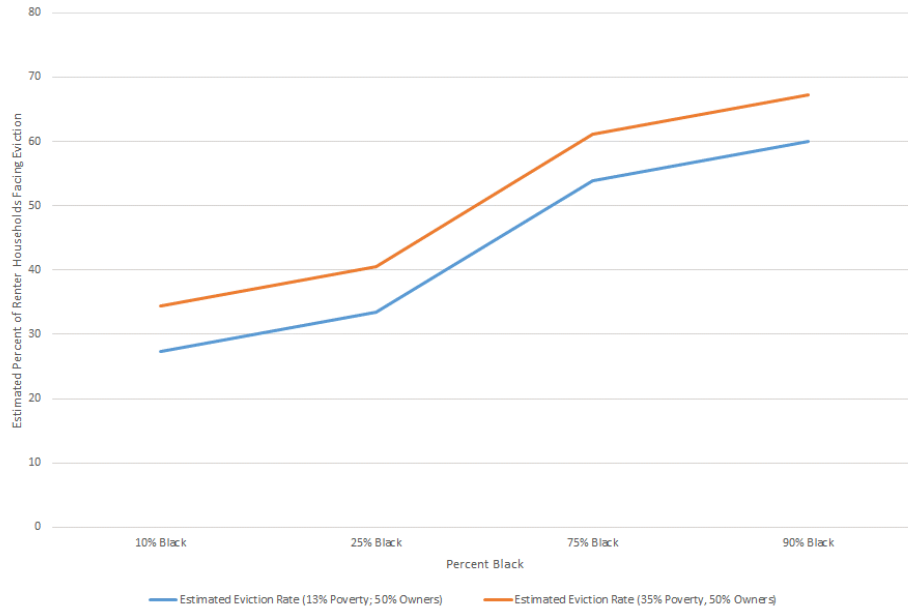
Preliminary Observations



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Estimated Percent of Renter Households Facing Eviction Controlling for Poverty/Income and Tenure

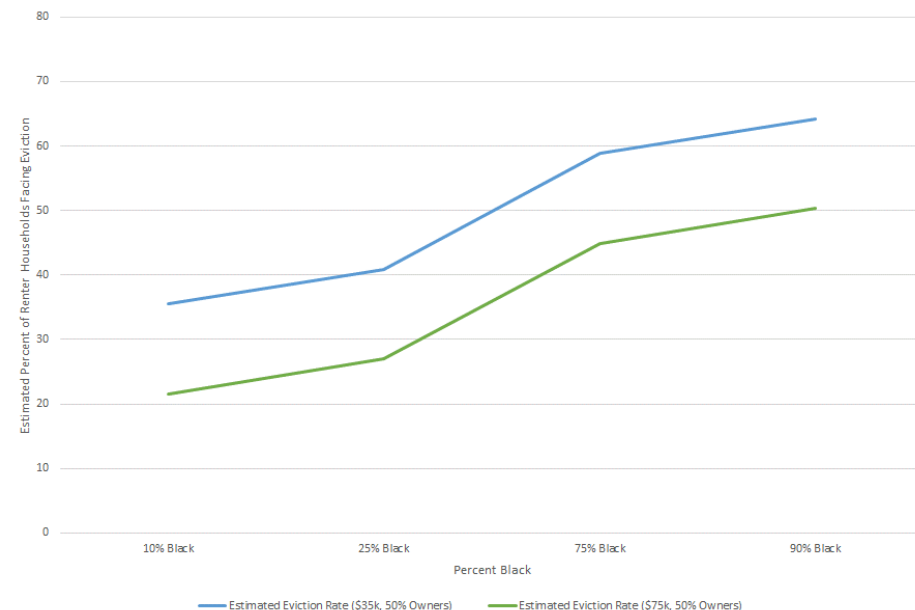
Estimated Percent of Renter Households Facing Eviction Controlling for Area Poverty and Percent Owner Occupied; 2010-2015



For example, holding constant income and tenure, for each increase in the percent Black, there is a .36% percent increase in the percent of renter households facing eviction.

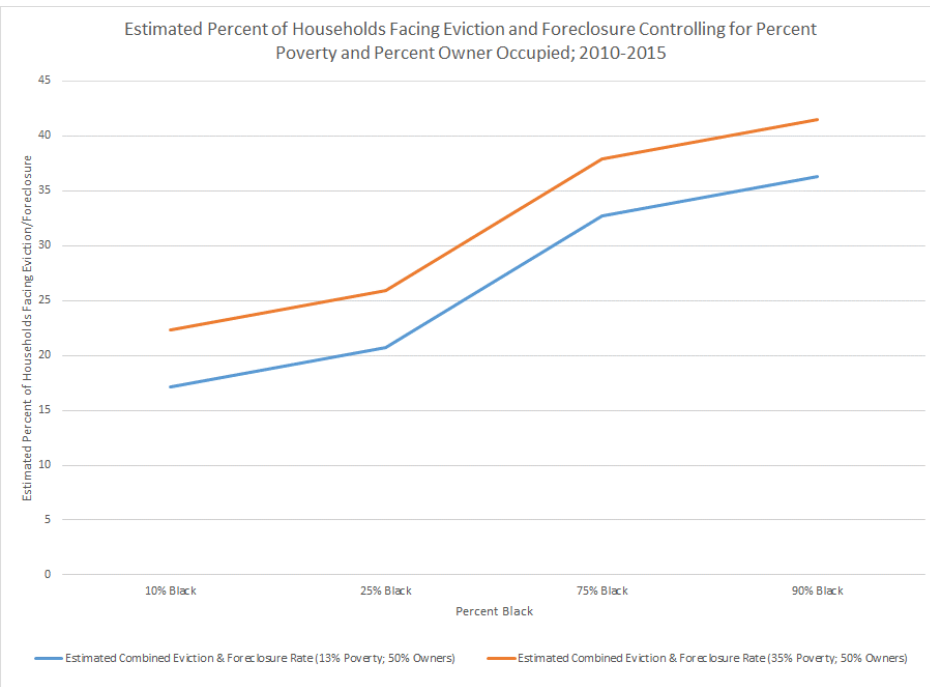


Estimated Percent of Renter Households Facing Eviction Controlling for Area Household Income and Percent Owner Occupied; 2010-2015



These charts show that, holding constant poverty/income and tenure, areas with a higher percentage of Black residents have significantly higher percentages of households facing eviction.

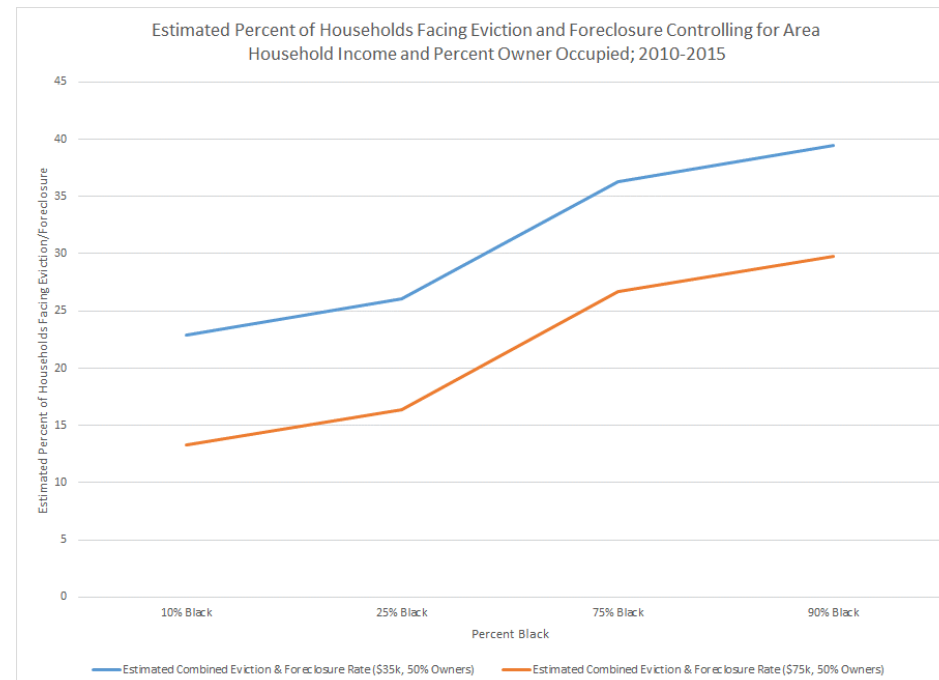
Estimated Percent of Households Facing Eviction or Foreclosure Controlling for Poverty/Income and Tenure



For example, holding constant income and tenure, for each increase in the percent Black, there is a .24% percent increase in the percent of households facing eviction / foreclosure.



These charts show that, holding constant poverty/income and tenure, areas with a higher percentage of Black residents have significantly higher percentages of households facing eviction or foreclosure.



Discussion



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For additional information

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